

**CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 MARCH 2021**

	Individual Quarter			Cumulative Period		
	Current Quarter 31/03/2021 RM'000	Comparative Quarter 31/03/2020 RM'000	Changes %	Current Year-to-date 31/03/2021 RM'000	Comparative Year-to-date 31/03/2020 RM'000	Changes %
<b>Continuing Operations</b>						
Revenue	157,316	108,025	46%	157,316	108,025	46%
Cost of sales	(128,944)	(81,235)	59%	(128,944)	(81,235)	59%
Gross profit	28,372	26,790	6%	28,372	26,790	6%
Other income	2,013	2,808	-28%	2,013	2,808	-28%
Operating expenses	(10,454)	(10,530)	-1%	(10,454)	(10,530)	-1%
Profit from operations	19,931	19,068	5%	19,931	19,068	5%
Finance costs	(2,195)	(2,606)	-16%	(2,195)	(2,606)	-16%
Share of results of associates	2,030	(358)	-667%	2,030	(358)	-667%
Share of result of joint ventures	1,617	(1,145)	-241%	1,617	(1,145)	-241%
<b>Profit/(Loss) before taxation</b>	21,383	14,959	43%	21,383	14,959	43%
Taxation	(2,185)	(2,326)	-6%	(2,185)	(2,326)	-6%
<b>Profit/(Loss) after taxation</b>	19,198	12,633	52%	19,198	12,633	52%
<b>Other comprehensive income :-</b>						
Re-measurements of defined benefit liability	-	-	#DIV/0!	-	-	#DIV/0!
Deferred tax effects thereof	-	-	#DIV/0!	-	-	#DIV/0!
Exchange differences on translation of foreign operations	-	-	#DIV/0!	-	-	#DIV/0!
<b>Total comprehensive income for the period</b>	19,198	12,633	52%	19,198	12,633	52%
<b>Profit attributable to :-</b>						
Owners of the parent	18,578	12,287	51%	18,578	12,287	51%
Non-controlling interest	620	346	79%	620	346	79%
	19,198	12,633	52%	19,198	12,633	52%
<b>Total comprehensive income attributable to :-</b>						
Owners of the parent	18,578	12,287	51%	18,578	12,287	51%
Non-controlling interest	620	346	79%	620	346	79%
	19,198	12,633	52%	19,198	12,633	52%
<b>Earning per share (sen)</b>						
- Basic	3.82	2.48	54%	3.82	2.48	54%
- Diluted	3.82	2.48	54%	3.82	2.48	54%

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

**CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021**

	As At 31/03/2021 RM'000	As At 31/12/2020 RM'000
<b>Non-current assets</b>		
Property, plant and equipment	335,608	328,497
Right-of-asset	93,093	91,145
Investment in associates	89,154	87,123
Investment in joint venture	14,394	12,776
Other assets	37,530	37,488
Total non-current assets	<u>569,779</u>	<u>557,029</u>
<b>Current assets</b>		
Trade receivables	83,415	105,385
Other receivables and assets	143,436	149,732
Contract assets	92,809	83,342
Inventories	43,405	70,972
Biological assets	9,784	9,783
Cash and cash equivalents	159,373	140,280
Total current assets	<u>532,222</u>	<u>559,494</u>
<b>TOTAL ASSETS</b>	<u>1,102,001</u>	<u>1,116,523</u>
<b>Equity attributable to owners of the parent</b>		
Share capital	248,544	248,544
Treasury shares	(8,749)	(4,822)
Reserves	512,204	503,343
	<u>751,999</u>	<u>747,065</u>
<b>Non-controlling interest</b>	70,700	71,355
<b>Total equity</b>	<u>822,699</u>	<u>818,420</u>
<b>Non-current liabilities</b>		
Loans and borrowings	137,852	129,978
Other liabilities	7,311	7,613
Total non-current liabilities	<u>145,163</u>	<u>137,591</u>
<b>Current liabilities</b>		
Trade payables	46,194	55,302
Other payables and liabilities	29,506	30,522
Contract liabilities	17,134	32,683
Loans and borrowings	31,589	42,005
Dividend payable	9,716	-
Total current liabilities	<u>134,139</u>	<u>160,512</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,102,001</u>	<u>1,116,523</u>
Net assets per share (RM)	1.55	1.48

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

**CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 31 MARCH 2021**

	Current Year-to-date 31/03/2021 RM'000	Comparative Year to-date 31/03/2020 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax-Continuing operations	21,383	14,959
Profit before tax-Discontinued operations	-	-
Adjustment for non-cash flow items :-		
Non-cash items	1,140	5,300
Non-operating items	(6,119)	1,861
Operating profit before changes in working capital	16,404	22,120
Changes in working capital		
Net change in current assets	48,045	46,672
Net change in current liabilities	(23,524)	(46,208)
Net cash flows from operating activities	40,925	22,584
<b>Cash flows from investing activities</b>		
Equity investments	-	(7,000)
Advance to a joint venture	-	-
Other investments	(14,088)	(5,957)
	(14,088)	(12,957)
<b>Cash flows from financing activities</b>		
Dividend paid	-	(10,101)
Issue of shares	-	-
Bank borrowings	(2,542)	17,653
Other/Non-controlling interest	(5,202)	(6,832)
	(7,744)	720
<b>Net change in cash &amp; cash equivalents</b>	19,093	10,347
<b>Cash &amp; cash equivalents at beginning of the period</b>	140,280	134,352
<b>Exchange rate effects</b>	-	-
<b>Cash &amp; cash equivalents at end of the period</b>	159,373	144,699
<b>Cash &amp; cash equivalents at end of the period</b>		
Term deposits	21,531	16,182
Highly liquid investments, cash and bank balances	137,842	128,517
Bank overdrafts	-	-
	159,373	144,699

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)

**CB INDUSTRIAL PRODUCT HOLDING BERHAD (428930-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2021**

	Attributable to owners of the parent			Non-controlling interest RM'000	Total equity RM'000	
	Share capital RM'000	Non-distributable				Distributable
		Treasury shares RM'000	Currency translation RM'000			Retained profits RM'000
Balance at 01/01/2021	248,544	(4,822)	(14,100)	517,442	71,355	818,419
Dividend	-	-	-	(9,716)	-	(9,716)
Acquisition of subsidiary	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Dilution in/Dividend to non-controlling interest	-	-	-	-	(1,275)	(1,275)
Acquisition of treasury shares	-	(3,927)	-	-	-	(3,927)
Total comprehensive income	-	-	-	18,578	620	19,198
<b>Balance at 31/03/2021</b>	<b>248,544</b>	<b>(8,749)</b>	<b>(14,100)</b>	<b>526,304</b>	<b>70,700</b>	<b>822,699</b>
Balance at 01/01/2020	271,044	(56,306)	(10,733)	522,024	78,089	804,118
Dividend	-	-	-	-	-	-
Reclassification adjustments	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	(8,265)	1,265	(7,000)
Dilution in/Dividend to non-controlling interest	-	-	-	-	-	-
Acquisition of treasury shares	-	(6,833)	-	-	-	(6,833)
Total comprehensive income	-	-	-	12,287	346	12,633
<b>Balance at 31/03/2020</b>	<b>271,044</b>	<b>(63,139)</b>	<b>(10,733)</b>	<b>526,046</b>	<b>79,700</b>	<b>802,918</b>

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020)